

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Balance Sheet As of 2/28/2007

	As of <u>2-28-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,517,951	\$ 1,376,017
DOMESTIC FIXED INCOME	2,479,118	2,281,062
INVESTED CASH (NOTE 1)	<u>120,106</u>	<u>101,175</u>
TOTAL INVESTMENTS	4,117,175	3,758,254
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	6,495	9,131
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>239</u>	<u>284</u>
TOTAL ASSETS	<u>\$ 4,123,909</u>	<u>\$ 3,767,669</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,046	2,045
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	2,046	2,045
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,765,624	2,905,903
CASH IN DURING YEAR (NOTE 4)	0	750,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>356,239</u>	<u>109,721</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,121,863</u>	<u>3,765,624</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 4,123,909</u>	<u>\$ 3,767,669</u>

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 2/28/2007

	Month Ended <u>2-28-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 12,952	\$ 94,990
SECURITIES LENDING INCOME	2,796	22,934
	<u>15,748</u>	<u>117,924</u>
 GAIN ON SALE OF INVESTMENTS	 37,835	 331,879
LOSS ON SALE OF INVESTMENTS	<u>31,847</u>	<u>200,903</u>
 NET GAINS (LOSSES) INVESTMENTS	 5,988	 130,976
 INVESTMENT EXPENSES	 1,662	 5,813
SECURITIES LENDING EXPENSES	2,714	22,344
SIB ADMIN EXPENSES	<u>30</u>	<u>545</u>
 NET INVESTMENT INCOME	 17,330	 220,198
 NET APPREC (DEPREC) MARKET VALUE	 8,639	 135,920
MISCELLANEOUS INCOME/(EXPENSE)	<u>10</u>	<u>121</u>
 TOTAL INVESTMENT INCOME	 <u>25,979</u>	 <u>356,239</u>
 NET INCREASE (DECREASE)	 <u>\$ 25,979</u>	 <u>\$ 356,239</u>

**ND RISK MANAGEMENT WORKERS COMPENSATION FUND**  
**Notes To Financial Statements**  
**February 28, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.